

South African Reserve Bank

Monthly Release of Selected Data — No 319

September 2015

An advance release calendar can be accessed through the Internet on:
<http://www.reservebank.co.za/advancereleasecalendar>



South African Reserve Bank

Money and banking

Monetary aggregates

R millions

	2015			
	May	June	July	August
M0.....	200 095	203 837	207 914	208 990
M1A	710 439	702 789	716 691	725 789
M1.....	1 306 161	1 312 159	1 346 961	1 339 887
M2.....	2 309 630	2 310 220	2 377 428	2 370 009
M3.....	2 857 832	2 863 784	2 925 623	2 918 202
M3 Seasonally adjusted	2 869 893	2 883 795	2 909 252	2 897 029

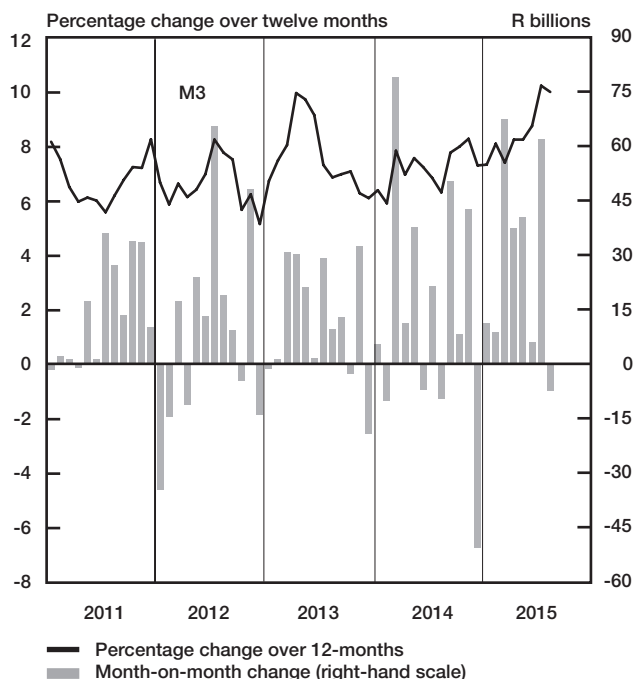
Percentage change over 12 months

M0.....	11,31	11,68	11,57	9,66
M1A	11,48	8,42	11,50	12,94
M1.....	9,96	9,17	9,70	8,66
M2.....	7,57	9,13	11,73	9,93
M3	8,27	8,77	10,25	10,02

Counterparts of change in M3 — R millions

Net foreign assets.....	33 783	52 940	-5 343	20 397
Net claims on government sector:	4 657	-30 663	46 932	-2 278
Gross claims.....	5 086	15 357	10 621	8 506
Government deposits ¹ ..	- 429	-46 020	36 312	-10 784
Claims on the private sector.....	15 495	-6 241	29 326	21 158
Net other assets and liabilities	-13 554	-10 084	-9 076	-46 699
Change in M3.....	40 381	5 952	61 840	-7 422

Money supply



Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....				
Claims on the domestic private sector.....				
Investments				
Bills discounted				
Total loans and advances.....				
Instalment sale credit				
Leasing finance.....				
Mortgage advances.....				
Other loans and advances				
Of which: To households.....				
Net claims on the government sector				
Total domestic credit extension				

Percentage change over 12 months

Claims on the domestic private sector	9,35	8,04	8,38	8,60
Total loans and advances.....	8,20	6,91	7,17	7,52
Total domestic credit extension	10,49	9,06	9,93	10,41

	2015			
	May	June	July	August
Claims on the domestic private sector – seasonally adjusted.....	2 961 439	2 947 551	2 970 091	2 988 514
Claims on the domestic private sector.....	2 947 771	2 941 530	2 970 856	2 992 014
Investments	192 364	192 679	193 493	194 946
Bills discounted	10 296	9 635	10 886	10 724
Total loans and advances.....	2 745 110	2 739 216	2 766 477	2 786 344
Instalment sale credit	347 718	345 921	347 316	347 651
Leasing finance.....	12 733	12 696	12 342	12 125
Mortgage advances.....	1 183 600	1 188 539	1 194 566	1 202 741
Other loans and advances	1 201 059	1 192 060	1 212 253	1 223 827
Of which: To households.....	1 433 522	1 438 731	1 445 508	1 449 665
Net claims on the government sector	121 467	90 804	137 736	135 458
Total domestic credit extension	3 069 238	3 032 333	3 108 592	3 127 472

Money and banking (continued)

Banks and mutual banks (R millions)

	2015			
	May	June	July	August
Deposits by residents	2 993 317	3 051 331	3 059 254	3 063 980
Deposits by non-residents	145 097	135 287	135 945	143 508
Total deposit liabilities	3 138 414	3 186 618	3 195 199	3 207 488
Loans received under repurchase agreements.....	104 892	118 062	110 931	132 808
Total liabilities to the public.....	3 704 341	3 761 085	3 765 196	3 809 442
Total equity	337 523	343 164	345 420	348 995
Cash reserve balances with the SA Reserve Bank	80 277	79 389	82 283	82 363
Treasury bills discounted.....	195 751	195 420	195 736	198 513
Land Bank bills and promissory notes discounted	274	276	277	234
Other bills discounted including bankers' acceptances	16 191	15 640	14 412	14 807
Advances to the domestic private sector	2 701 168	2 696 188	2 723 803	2 743 576
Total deposits loans and advances	3 327 271	3 378 668	3 384 060	3 424 643
Short-term government stock.....	81 963	81 771	91 057	95 524
Long-term government stock	138 454	145 125	145 994	144 960
Total investments and bills discounted	816 471	810 163	832 694	878 863
Acceptance facilities utilised	0	0	0	0
Total assets	4 379 784	4 437 332	4 461 786	4 551 017
Banks (R millions)				
Required liquid assets.....	191 016	191 837	193 358	-
Actual liquid asset holdings.....	408 436	419 946	418 224	-
Credit card purchases processed during the period.....	23 720	24 236	24 718	24 027
Land Bank (R millions)				
Cash credit advances	23 073	23 119	22 788	22 799
Total loans and advances	38 981	37 996	37 542	37 609

International economic data

Changes in gold and other foreign reserves (R millions)

	2015			
	May	June	July	August
Gross reserves of the SA Reserve Bank.....	9 530	5 540	8 667	34 884
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-1 959	1 997	-3 721	824

Gross reserves of the SA Reserve Bank and open position in foreign currency (US\$m)

Gross reserves of the SA Reserve Bank ¹⁹	46 446	46 829	45 823	46 078
International liquidity position of the SA Reserve Bank ¹⁴	41 519	41 590	41 007	41 244

Net average daily turnover on the SA Foreign-exchange market (US\$m)

Total spot transactions ¹⁵	2 954	3 090	2 817	2 529
Total forward transactions ¹⁵	1 705	2 048	1 327	1 385
Total swap transactions ¹⁵	12 373	13 164	12 831	12 826
Transactions in third currencies ¹⁸	4 234	4 420	4 714	5 705
Total transactions	21 266	22 722	21 689	22 445

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	67,01	65,34	65,20	63,31
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	82,79	81,29	81,85	...
SA rand per US dollar	11,9691	12,3016	12,4515	12,9118
SA rand per British pound	18,5081	19,1388	19,3788	20,1496
SA rand per euro	13,3509	13,7965	13,7034	14,3894
SA rand per Japanese yen	0,0991	0,0995	0,1010	0,1049

Average daily fixing price of gold per fine ounce

In rand.....	14 346,92	14 533,83	14 084,36	14 464,45
In US dollar.....	1 198,83	1 181,88	1 130,81	1 118,11

Capital market

Share market³

Value of shares traded (R millions)	
Number of shares traded (millions)	
All-share price index (2005=100)	
All-share dividend yield (%)	

Non-resident transactions³ (R millions)

Net purchases of shares	
Net purchases of bonds	
Total net purchases of shares and bonds	

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	
Nominal value of bonds traded (R millions) ³	
Consideration of bonds traded (R millions) ³	
Number of transactions (actual number) ³	
Yield on long-term government bonds ⁵ (%)	

Equity derivative market – futures³

Number of deals (actual number)	
Number of contracts (actual number)	
Underlying value (R millions)	
Open interest (actual number) ⁶	

2015			
May	June	July	August
385 738	422 680	442 786	409 204
5 442	5 946	6 264	5 912
303	291	287	275
2,3	2,4	2,4	2,6
5 006	13 370	5 337	2 283
-451	-3 549	118	-460
4 556	9 822	5 455	1 823
16 090	17 398	18 226	...
1 862 090	2 062 238	1 860 606	1 922 040
1 984 337	2 146 946	1 944 286	2 001 798
37 939	39 181	34 681	38 470
8,1	8,3	8,2	8,3
246 329	318 035	312 599	298 918
21 822 288	49 025 630	21 117 617	33 706 689
341 035	976 782	416 537	417 428
54 426 605	56 266 445	52 013 443	54 576 688

National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue ²¹	
Of which: Extra-ordinary receipts	
Cash-flow expenditure ²²	
Of which: Extra-ordinary payments	
Cash-flow deficit/surplus ⁸	
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	
Net borrowing requirement	

National government financing of net borrowing requirement

Treasury bills	
Domestic government bonds ⁹	
Foreign bonds and loans	
Other financing ²⁰	
Change in cash balances ¹	
Total financing	

2015			
May	June	July	August
65 528	116 707	69 049	90 049
75	79	207	70
81 828	86 816	139 021	98 581
0	0	-146	-60
-16 299	29 891	-69 972	-8 531
-12	0	-204	0
-16 311	29 891	-70 175	-8 531
-2 053	8 435	5 161	4 384
15 674	13 652	17 726	12 973
-16	0	-324	0
-2 248	-5 177	-3 480	-1 144
4 956	-46 801	51 093	-7 681
16 311	-29 891	70 175	8 531

Economic indicators (seasonally adjusted)

Sales

Value of manufacturing sales	
Wholesale trade (constant prices 2012=100) ¹⁰	
Retail trade (constant prices 2012=100) ¹⁰	
New passenger vehicles (2010=100) ¹¹	
New commercial vehicles (2010=100) ¹¹	
Total new vehicle sales (2010=100) ¹¹	

Volume of production¹⁰

Gold mining (2010=100)	
Other mining (2010=100)	
Manufacturing (2010=100)	

Composite business cycle indicators

Leading indicator (2010=100)	
Coincident indicator (2010=100)	
Lagging indicator (2010=100)	

2015			
May	June	July	August
109,7	109,7	109,8	...
108,4	108,0	110,6	...
107,1	107,6	107,7	...
118,5	120,8	121,9	119,2
128,3	130,3	130,9	122,0
121,6	123,8	124,7	120,1
76,2	77,4	74,0	...
106,4	108,6	110,8	...
105,1	105,9	106,2	...
94,6	94,4	92,8	...
114	114,7
104,8	104,0

1 Increase - decrease +.

2 Preliminary figures.

3 Source: JSE Limited.

4 Net cash receipts after repayment of redemptions, Internal funds excluded.

5 Monthly average.

6 Actual number as at the last business day of the particular month.

7 Seasonally adjusted at an annual rate.

8 Deficit - surplus +.

9 Excluding discount.

10 Source: Statistics South Africa.

11 Source: National Association of Automobile Manufacturers of SA.

12 Valuation adjustments transaction measures the relevant flow after allowing for price changes due to exchange rate and gold.

13 Measures the relevant transaction flow after allowing for valuation adjustments due to exchange and gold price changes.

14 Up to end February 2004 referred to as the "Net open position in foreign currency of the Reserve Bank", Transactions against the Rand.

15 The weighted-average exchange rate of the rand is calculated against twenty currencies, The weights of the five major currencies are in brackets: Euro (29 26) Chinese yuan (20 54) US dollar (13 72) Japanese yen (6 03) and British pound (5 82).

17 Cost - profit +.

18 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

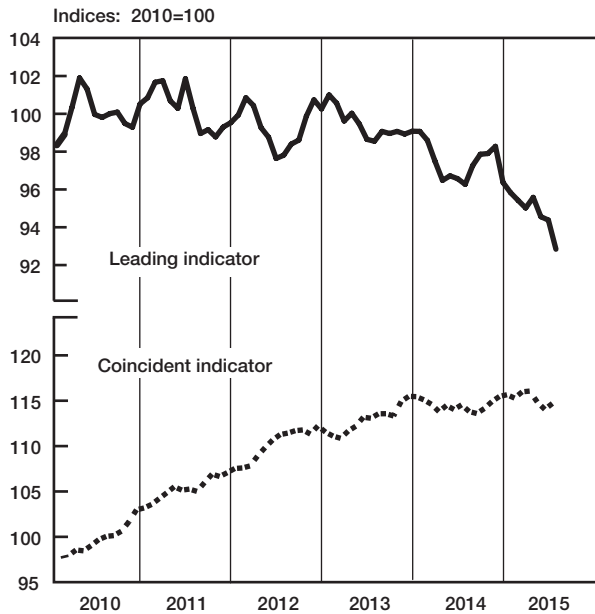
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

20 From May 2004 including RSA Government Retail Savings Bond, Including short-term loans from the CPD.

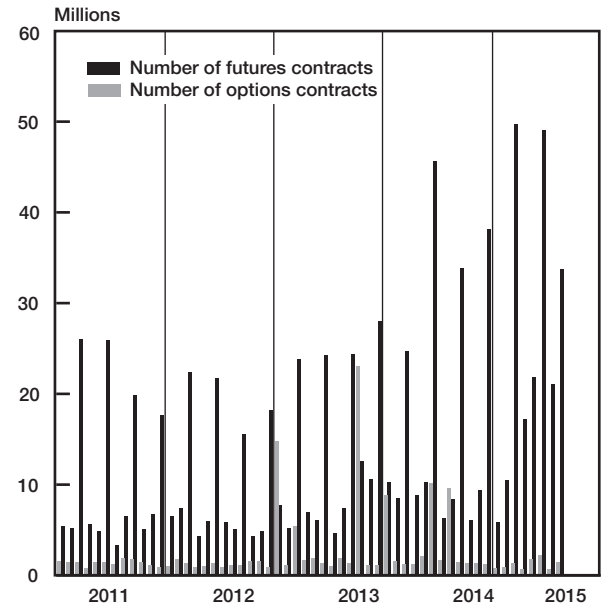
21 Including extraordinary receipts.

22 Including extraordinary payments.

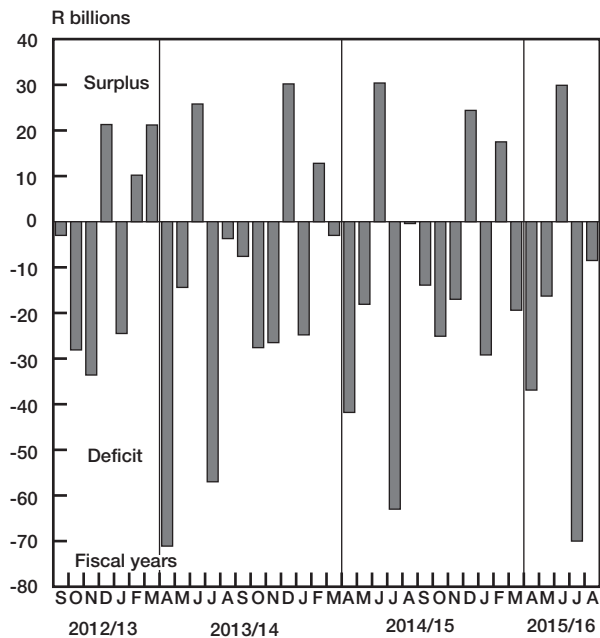
Business cycle indicators



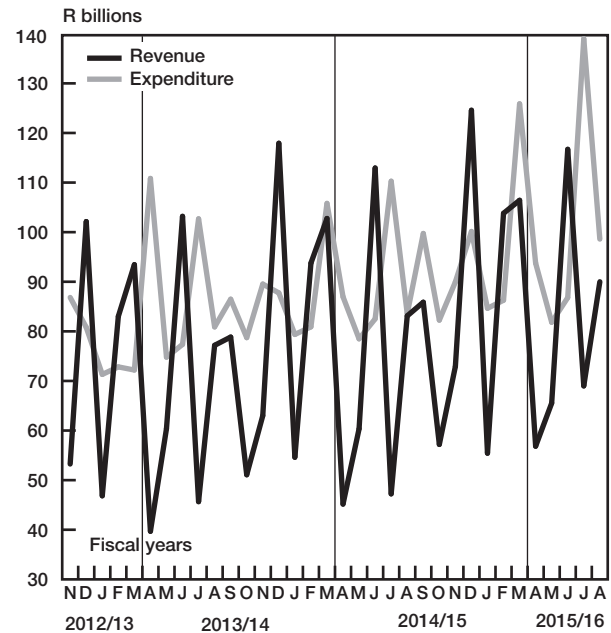
Equity derivative market - options and futures



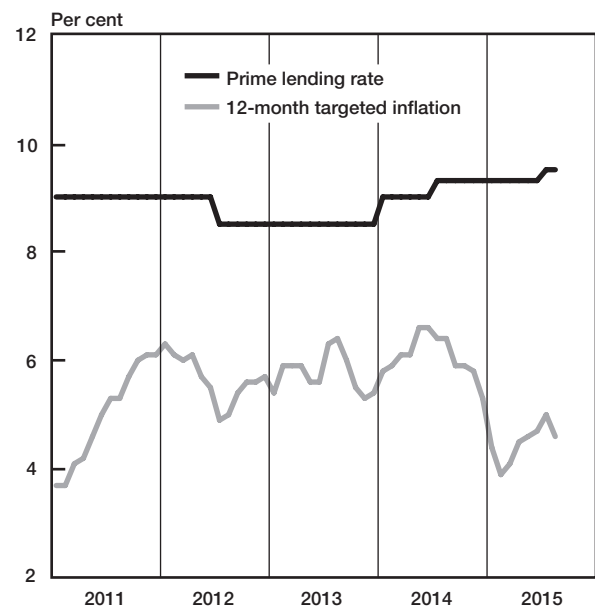
National government balance adjusted for cash flows



National government finance adjusted for cash flows



Prime lending rate and targeted inflation



Gross gold and other foreign reserves (SARB)

